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06/12/2006 01:40 PM

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cc  
bcc

EPA Region 5 Records Ctr.



367008

Subject CTA

History:

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<<Redline.doc>> Counsel:

Attached is a revised version of the CTA in redline format, which I believe resolves the issues discussed on Friday. You will see that we modified Section 2.6 to require the Custodial Trustee to obtain the "buyer's agreement to complete the Environmental Actions consistent with this Agreement [the CTA] and any applicable Settlement Agreements." This limitation on the Custodial Trustee's flexibility to conduct a sale was difficult to obtain and a significant concession of the Committee and I hope the parties recognize it as such. With the resolution of this provision I think we can quickly move to finalizing the document.

Further, based on conversations with the Custodial Trustee and certain comments of various of the States, in an effort to avoid conflicts between documents, we have:

- i. moved the Environmental Information provision from the SAs into the CTA;
- ii. deleted the Owner/Operator provision from the SA and have amended Section 5.2 to pick up those concepts not already contained in the CTA to avoid conflicts and confusion;
- iii. moved the Dispute Resolution and Turnover of Funding provisions from the SAs to the CTA to have a single clear procedural approach to disputes related to the CTA and SAs; and
- iv. consolidated SAs' Cooperation provision into CTA's Cooperation provision.

With this, I hope we can obtain final approval from all parties concerned on the CTA ASAP and move forward with conclusion of the settlement agreements. I will be circulating revised settlement

agreements to the parties consistent with these changes and other specific issues we have discussed to the relevant parties in short order and hope to wrap these up on our scheduled calls.

As we have discussed with everyone, once the documents are finalized we understand that you will be expediting final consideration and approval of the documents and we appreciate all efforts in this regard.

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